



WALNEY ROAD HOMEOWNERS' ASSOCIATION

DATE OF MEETING: August 4, 2025 **FACILITATOR:** Jeffrey Wolff

BOARD ATTENDEES - Attending Virtually: Jeffrey Wolff, Jennifer Miner, Kristina Ringqvist, Brian Correia

GUEST ATTENDEES - AJ Zaman, Haris Raja and Nadeem Khan

----- AGENDA TOPICS -----

Call to Order: 7:48PM

Approval of Minutes from Previous Meeting

- Minutes from the June HOA Board meeting were unanimously approved.

Financial Update

- The June 2025 financial statements were received and reviewed. For the month of June 2025, the HOA has a net operating loss of \$1181.35 which equates to a negative operating budget variance of \$2380.10.
- Year to date, the HOA has a net operating loss of \$5533.40 and a negative operating budget variance of \$6701.65.
- The Residential Assessments Receivable account at the end of June is \$785.76. This is an increase of \$5.00 from the previous month.
- The balance sheet reflects the following for year to date through June 30, 2025
Total Cash and Investments including accrued interest: \$94,404.37
Operating funds: \$20,313.59
Two CDs totaling \$72,979.13
Reserves for Repair and Replacement liability is \$72,586.21
Prior Year Owners Equity: \$17,369.25
- If necessary, the Board can pull funds from the CD maturing in November to supplement our Operating Funds

Current Business

- The Board will follow up with the ARC on the spring/summer walkthrough and newsletter.
- Snow Removal – it was suggested that future snow removal contracts include clearing the sidewalks along the townhouses and Eagle Chase (near the fence) as well as the sidewalk near the two entrances.
- The Board will secure an ice cream truck for the first day of school.

New Business

- Members of the Board for the Mubarik Mosque shared updates with the Board around upcoming community events including a community day to be held on September 7th. All are invited to attend.
- CMC sent over a draft budget for FY2026 which includes a \$10.00/house/month increase to a \$75.00 monthly assessment. The Board made changes to the proposed budget to maintain the \$65/month assessment for one more year. The budget will be balanced by pulling funds from PYOE. It is anticipated that dues will need to increase next year.

- A charge of \$1263 for FY25 Federal Est Tax over 4 quarters was noted in the June Statement. Jeffrey will inquire what this is for since HOA doesn't pay income taxes.
- The Board will revisit the ARC membership to ensure it is in alignment with our bylaws
- The annual meeting is being held at a Back-to-School supply drive collection site. Jeffrey will post to the Facebook page(s) to alert neighbors to this event.
- H&H Paving sent a proposal to seal/topcoat the townhouse parking lot. The Board unanimously agreed this would not be pursued.

Consent Agenda Items - between meeting actions - Ratified at current meeting

The following items were unanimously approved by the Walney Road HOA Board of Directors between the June 2025 meeting and the August 2025 meeting:

- None to be ratified

Action Items

- The board will reach out to various ice cream vendors for the Back-to-School ice cream event
- Jeffrey will submit budget adjustments to CMC
- Brian will create and order signs advertising the Annual Meeting
- Jeffrey will post information about the school supply drive to the community Facebook pages

Next Meeting

- The next meeting is the Annual Meeting scheduled for August 26, 2025

Recess/Adjournment

- Adjournment at 8:46PM